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TORONTO BANK CLERK MIXED UP IN TRANSACTIONS WHICH RAN OVER THE MILLION MARK

Toronto, Sept. 14.—Stock transactions totalling over \$1,000,000 in the approximately 15 months of his road to ruin are revealed to have been the record of Oliver J. McNally, 33-year-old accountant at the Bank of Commerce branch at University and Queen who was sentenced to three years and a half in Kingston Penitentiary yesterday.

In McNally's case was reverse the famous saying that the mills of the God's grind slowly, but they grind exceeding small.

From the very first defalcations McNally seemed to be riding an avalanche to his doom.

Even in his sentence speed predominated. Here was the only place it could be called kindly. It minimized the public exposure and cloaked his shame.

It was a record trial for speed in the Toronto Police Court. Surprised spectators had scarcely time to blink their eyes before it was all over. Fifteen minutes after the accountant surrendered himself shortly before noon yesterday to assistant crown attorney James McFadden, he was standing in the dock before magistrate R. J. Brown, had pleaded guilty to the theft of \$42,000 and had been sentenced.

Although charged by the bank with having taken \$68,084.39, McNally would plead guilty to only \$42,000, and the crown was content.

The sum of his thefts might be re-

duced to \$62,000 and with the securities he returned worth \$20,000, the \$42,000 may prove correct.

With the probability growing that brokerage houses and the bank will never be able to disclose the full accounts of the young man's dealings, \$1,000,000 is given as a conservative and approximately correct amount of his total transactions.

McNally was no "piker" on the market. He traded heavily, and he plunged deeper and deeper as fate seemed to load the dice against him.

The tragedy was that he plunged with stolen money.

The accountant was too wise to create suspicion by trading in extremely large sums in one brokerage house.

Divided Manipulations.

He divided up his manipulations. From small beginnings he was forced by margin calls to spread out his connection to other brokers, who would have probably become suspicious of a bank accountant who was using extraordinary sums of money for speculation.

The market never went right for McNally from the very beginning. But it was the May to July crash following higher call money rates in New York and Canada, that precipitated his ruin. Brokers called for their margins and McNally had to respond with large sums or lose everything.

The total kept growing alarmingly. At least four brokerage houses fin-



Of Interest to the Women

PINEAPPLE SHERBET

1 can shredded pineapple
1 quart water
1 pint sugar
Juice of 2 lemons
1 egg white
1 tablespoon powdered sugar
Boil the water and sugar to make a thin syrup. Put the pineapple lemon juice and syrup in freezer and when a little over half frozen add the egg white beaten with the sugar.

LEMON GINGER SHERBET

4 ounces candied ginger
1 pint sugar
1 quart water
6 lemons
1 tablespoon gelatin
1 egg white
Make a syrup of the ginger, sugar water and grated rind of one lemon. When clear add the lemon juice and the gelatin dissolved in a little water and melted over boiling water. Cool and freeze, adding the stiffly beaten egg white when partly frozen.

GRAPE SHERBET

1 pint grape juice
3 cups sugar
3 egg whites
1 pint whipping cream
Juice of 1 lemon
2 quarts water
Boil the sugar and water to make a thin syrup. Add the rest of the water, the grape juice and lemon juice. Cool and when partly frozen add the cream partly whipped and the eggs stiffly beaten. Finish freezing, pack and set aside to ripen.

TEA PUNCH

1 tablespoon tea
1 quart boiling water
2 cups granulated sugar
Juice of 6 lemons
Juice of 2 oranges
1 pint charged water
Pour the boiling water over the tea, cover and allow to stand ten minutes. Strain, add the sugar, lemon and orange juice. Chill and add ice and charged water before serving.

VIN A LA FRANCAISE

1 pint grape juice
2 1-2 quarts water
1 lemon sliced thin
1 orange sliced thin
Sugar
3 sticks cinnamon broken in pieces
A few cloves
Boil one pint of water, lemon, orange, sugar, cinnamon and cloves fifteen minutes. Add grape juice and remaining water. Cool and serve in glasses half filled with cracked ice. Put a slice of lemon and a bit of stick cinnamon in each glass.

ally became involved in the frantic transactions of McNally. They are all reputable firms. Principally for this reason bank officers refuse absolutely to divulge any of the records of McNally's accounts.

"There is another reason for not making them public," R. M. McCaul, manager of the University and Queen Branch of the bank, explained. "It is doubtful," he said, "whether brokers' accounts can ever show the truth of McNally's complicated dealings. All the lists would have to be compared and some transactions may not have been recorded. For instance, he would take money enough from the bank to buy outright a sufficient amount of this stock to cover up on a margin call. This would be held as security by this brokerage house. In this way, at the same time, he maintained and increased his credit."

"Often," continued Mr. McCaul, "he would obtain money from bank funds by creating a fictitious overdraft for a customer. He would shoot this over for margin security on other stocks at another broker's office."

TIME COMES TO ARCADIA

Strephon wore his youth like a black cock's feather
Strephon, he was lithe and gay
Time met Strephon and wove the lad a tether,
And time makes plumage fray.

Strephon let his lambs run and wooed slim Phyllis
And Phyllis couldn't say him nay
A thrifty wife she made him (and such she still is)
Fretting when the sheep went astray.

Honey-sweet was Phyllis and he was a glutton
For honey love and sweets and play
Now steady shepherds think about wool and mutton
And how to make them pay.

Strephon as a youngster never liked to bother
Garnering his oats and hay
But younger eyes opened on Arcady and "Father."

Strephon bought a cloak of silver and elder
For Phyllis on her wedding day
A bent crone mutters "—such a poor provider—"
And Strephon—is gray.
—KILE CROOK in Scribner's.

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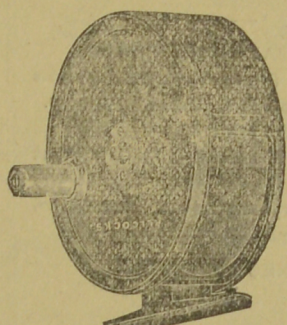
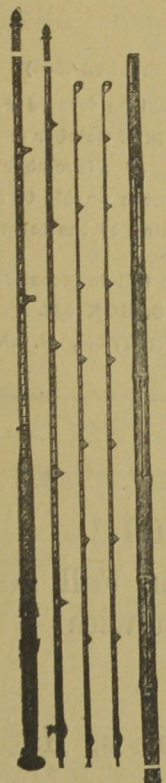
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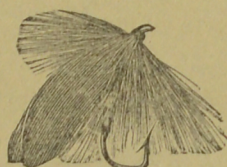
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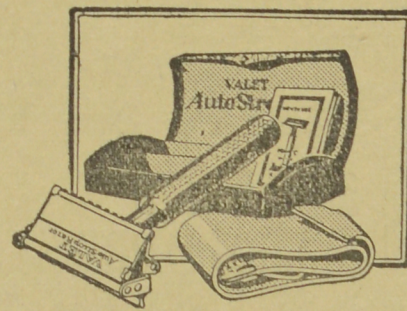
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